

Targeted Industries Development Fund and Programs Bill House File 829

*As Amended by Senate Appropriations
Committee Amendment S-3434*

Last Action:

**Senate Appropriations
Committee**

April 23, 2007

Executive Summary Only

An Act relating to the development and commercialization of businesses in the targeted industry areas of advanced manufacturing, bioscience, and information technology and including appropriations and an contingent effective date provision.

**Fiscal Services Division
Legislative Services Agency**

NOTES ON BILLS AND AMENDMENTS (NOBA)

Available on line at <http://www3.legis.state.ia.us/noba/index.jsp>

LSA Contact: Ron Robinson (16256)

EXECUTIVE SUMMARY NOTES ON BILLS AND AMENDMENTS

HOUSE FILE 829 AS AMENDED BY S-3434 TARGETED INDUSTRIES DEVELOPMENT FUND AND PROGRAMS BILL

TARGETED INDUSTRIES

STATEWIDE COMMERCIALIZATION DEVELOPMENT

INFORMATION TECHNOLOGY TRAINING

TARGETED INDUSTRIES INTERNSHIP PROGRAM CAPACITY AND PRODUCT DATABASE

GROW IOWA VALUES FUND APPROPRIATION

REQUIRED REPORT

LOAN REPAYMENTS AND OTHER RECAPTURE RECEIPTS

- Defines “targeted industries” as the industries of advanced manufacturing, biosciences, and information technology.
- Requires the Department of Economic Development (DED) to award, through a Request For Proposals (RFP), a contract for services related to the Statewide commercialization development in the targeted industries.
- Requires the DED to establish and administer a program that provides financial and technical assistance for commercially viable products and services.
- Requires the DED to establish and administer a program that provides financial assistance for collaborative projects between commercial users and developers of information technology, for the commercialization and sale by Iowa companies, of existing software and applications technologies.
- Requires the DED to establish and administer a program that provides financial assistance for the upgrading of high-level technical skills of existing employees of businesses engaged in the delivery of information technology services in Iowa.
- Requires the DED to establish, administer, and provide financial assistance to a Targeted Industries Internship Program that links students in Iowa colleges with small- and medium-sized firms.
- Requires the DED to work with the Iowa Department of Workforce Development (IWD) to create a Statewide supplier capacity and product database for the purpose of linking suppliers to Iowa-based companies.
- Reduces the appropriation for programs administered by the DED from the Grow Iowa Values Fund by \$3.0 million for each year, FY 2008 through FY 2015, and makes an appropriation from the Fund for the same years to the DED for commercialization services.
- Requires the Legislative Services Agency (LSA) to submit a report of the expenditures from the Grow Iowa Values Fund appropriations and the FY 2007 appropriation from the Vertical Infrastructure Fund, by the State Board of Regents, to the Fiscal Committee of the Legislative Council and the Economic Growth Committees of the House and Senate, by September 30, 2007.
- Makes a new FY 2008 allocation totaling \$3.9 million from moneys that may become available from loan repayments or other recapture of awards from Federal Economic Stimulus funds to support the recommendations made in consultant reports regarding targeted industries.

**EXECUTIVE SUMMARY
NOTES ON BILLS AND AMENDMENTS**

**HOUSE FILE 829 AS AMENDED BY S-3434
TARGETED INDUSTRIES DEVELOPMENT
FUND AND PROGRAMS BILL**

**MATH AND SCIENCE EDUCATION
IMPROVEMENT GRANT PROJECT**

- Requires the Department of Education to establish and administer a Math and Science Education Improvement Grant Pilot Project by providing a grant to an Area Education Agency (AEA). Requires the grant recipient to include a participating targeted industry business, submit a report, and share results with other AEAs. Permits 2.0% of the Grant to be used for administration.

SUPPLEMENTAL APPROPRIATION

- Makes a new FY 2007 supplemental General Fund appropriation of \$200,000 to the Department of Education for a Math and Science Education Improvement Grant Pilot Project. Requires nonreversion of funds.

LEGISLATIVE INTENT

- States that it is the intent of the General Assembly that the DED, the Iowa Department of Workforce Development, and the Department of Education work together to support the targeted industries.

EFFECTIVE DATE

- Makes the Section of this Bill establishing the Math and Science Education Improvement Grant Pilot Project effective upon enactment.